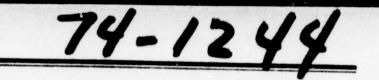
United States Court of Appeals

for the Second Circuit



APPELLEE'S BRIEF



United States Court of Appeals FOR THE SECOND CIRCUIT

ANTOINETTE M. BRAGALINI, ARNOLD DAMSKY, WILLIAM WEIN-STOCK, CARL ROGERS and Rose Rogers, H. L. FEDERMAN & Co., INC., SUZANNE MASTERS, STEPHEN MASTERS and NORMAN KEMPER, individually and as Stockholders of MASTERS, INC., suing in behalf of themselves and for the

MASTERS, INC., suing in behalf of themselves and for the benefit of said corporation and for the class of all other stockholders of said corporation similarly situated,

Plaintiffs-Appellants,

N.

against

LOUIS BIBLOWITZ, MAX BIBLOWITZ, JOSHUA BIBLOWITZ, RALPH J. WEINER, JOEL BIBLOWITZ, ARNOLD GINSBURG, HERBERT ABRAMSON, HARRY GRUNTHER, HARRY L. LEWIS, PINCUS PETERSEIL and MASTERS, INC.,

Defendants-Appellees.

APPEAL FROM THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

BRIEF OF MASTERS, INC., DEFENDANT-APPELLEE

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ELIAS SCHEWEL & SCHWARTZ Attorneys for Masters, Inc. 122 East 42nd Street New York, N. Y. 10017

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United States Court of Appeals FOR THE SECOND CIRCUIT

ANTOINETTE M. BRAGALINI, ARNOLD DAMSKY, WILLIAM WEIN-STOCK, CARL ROGERS and ROSE ROGERS, H. L. FEDERMAN & Co., INC., SUZANNE MASTERS, STEPHEN MASTERS and NORMAN KEMPER, individually and as Stockholders of MASTERS, INC., suing in behalf of themselves and for the benefit of said corporation and for the class of all other stockholders of said corporation similarly situated.

Plaintiffs-Appellants,

against

LOUIS BIBLOWITZ, MAX BIBLOWITZ, JOSHUA BIBLOWITZ, RALPH J. WEINER, JOEL BIBLOWITZ, ARNOLD GINSBURG, HERBERT ABRAMSON, HARRY GRUNTHER, HARRY L. LEWIS, PINCUS PETERSEIL and MASTERS, INC.,

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Masters, Inc., the corporation for whose benefit the derivative phase of this action was brought, and whose minority stockholders would profit from a successful conclusion of its class action phase, rests upon the briefs herein.

Dated: August 14, 1974.

Respectfully submitted,

ELIAS SCHEWEL & SCHWARTZ By RAPHAEL L. ELIAS A Member of the Firm Attorneys for Masters, Inc. 122 East 42nd Street New York, N. Y. 10017

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